

LAW OFFICES OF
PARSONS, BEHLE & LATIMER
A PROFESSIONAL CORPORATION

KEITH E. TAYLOR
JAMES B. LEE
JOHN A. DAHLSTROM
GORDON L. ROBERTS
F. ROBERT REEDER
ROY B. MOORE
WILLIAM L. CRAWFORD
CONSTANCE K. LUNDBERG
KREGE B. CHRISTENSEN
LAWRENCE E. STEVENS
DANIEL M. ALLRED
HOWARD J. MARSH
ERIE V. BOORMAN
DAVID S. DOLOWITZ
CHARLES H. COWLEY
KENT W. WINTERHOLLER

C. C. PARSONS
1907-1968

79 SOUTH STATE STREET
POST OFFICE BOX 11898
SALT LAKE CITY, UTAH 84147
TELEPHONE (801) 532-1234
TELECOPIER (801) 521-9868

FORMERLY
DICKSON, ELLIS, PARSONS & McCREA
1882-1959

OF COUNSEL
CALVIN A. BEHLE
GEORGE W. LATIMER
WAYNE OWENS

RONALD E. MADSEN
ROBERT C. WOODCOCK
KATHLENE W. LOWE
BARBARA K. POLICH
RANDY L. DRYER
CHARLES H. THRONSON
DAVID R. BIRD
RAYMOND J. ETCHEVERRY
JAMES M. ELEGANTE
DAVID P. HIRSCHI
VAL R. ANTCHAK
PATRICK J. GARVER
SPENCER E. AUSTIN
STEPHEN J. HULL
JOHN B. WILSON
ROBERT C. HYDE
JON V. HARPER

September 17, 1980

Mr. Lee Spencer
Division of Oil, Gas & Mining
1588 West North Temple
Salt Lake City, Utah 84116

RE: Rio Algom - Lisbon Mine

Dear Lee:

Enclosed is a copy of the Mined Land Reclamation Agreement and Escrow Agreement modified as requested in your draft of August 20, 1980. Also enclosed is a copy of the letter from First Security Bank of Utah agreeing to these proposed documents. I have attached their enclosed fee schedule as Schedule B to the Escrow Agreement. Rio Algom has also agreed to your proposed changes. We believe that the document can now be executed as soon as the Board of Oil, Gas & Mining issues final approval. If you have any questions, please feel free to contact me. I appreciate your assistance in this matter and look forward to execution of the agreements.

Sincerely,

David

David R. Bird
of and for
PARSONS, BEHLE & LATIMER
Attorneys for Rio Algom Corporation

DRB/rla

Enclosure

cc: Stan Davis

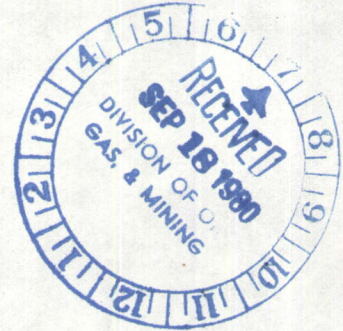




First Security Bank of Utah

NATIONAL ASSOCIATION
MEMBER FIRST SECURITY CORPORATION SYSTEM OF BANKS

TRUST DIVISION
POST OFFICE BOX 30007, 79 SOUTH MAIN STREET
SALT LAKE CITY, UTAH 84125



September 16, 1980

Mr. David R. Bird
Parsons, Behle & Latimer
79 South State Street
Salt Lake City, UT 84147

Re: Rio Algom Mine Shafts Escrow Agreement

Dear Mr. Bird:

Pursuant to our telephone conversation, this letter is to signify our approval of the proposed documents for the above-referenced transaction. I am also enclosing a Fee Schedule which outlines the charges for First Security Bank of Utah, N.A., serving as Escrow Agent in the proposed transaction.

Please contact me at 350-5631 if you have any questions regarding these matters.

Sincerely,

Mary Paxman McGee
Corporate Trust Department

MPM/pb

Enclosure

ph# 350-~~5751~~ 5630
~~5730~~

FEE SCHEDULE

1. Document Review and Account Setup	\$350.00
2. Annual Account Maintenance Charge	\$300.00
3. Disbursement Charge, Per Payee	\$ 5.00
4. Investment Charge, Per Investment	
i) Deposit or Withdrawal from Savings	\$ 15.00
ii) Purchase or Sale of Obligations of the United States Government or its Agencies or of any State	\$ 35.00
iii) Purchase or Sale of Commercial Paper or Corporate Bonds	\$ 25.00
5. Statement of Charge, each Statement in addition to Annual	\$ 25.00 -

This Fee Schedule shall be adjusted yearly for inflation as measured by the cost of services index published by the Bureau of Labor Statistics as part of the Consumer Price Index under the heading, "Commodity and Service Groups," or the successor to such index.